

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 6703**

**BILL NUMBER:** SB 271

**NOTE PREPARED:** Feb 21, 2012

**BILL AMENDED:** Jan 24, 2012

**SUBJECT:** Security Deposits and Motor Vehicle Liens.

**FIRST AUTHOR:** Sen. Tallian

**FIRST SPONSOR:** Rep. Foley

**BILL STATUS:** CR Adopted - 2<sup>nd</sup> House

**FUNDS AFFECTED:**      **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** (Amended) This bill prohibits a landlord from requiring a lien on a motor vehicle that is owned by a tenant as a security deposit or to secure the payment of rent by the tenant. The bill provides that, if a landlord accepts a lien on a motor vehicle as a security deposit, the landlord must file or record the lien and comply with requirements concerning security deposits to enforce the lien.

**Effective Date:** July 1, 2012.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Bill Brumbach, 232-9559.